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Richard T. Anderson, Jr.
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April 20, 1995

19373

Interstate Commerce Commission
Recording Unit
12th and Constitution Avenue NW, #2303
Washington, DC 20423

Re: Steele / Rockaway Beach Chamber of Commerce
Our File No. 175-002

This office represents Bob Steele & Associates, Inc., secured party under an amended security agreement with the Rockaway Beach Chamber of Commerce, an Oregon non-profit corporation. The security is a Red Caboose.

Enclosed is the original amended security agreement. Please record this amended security agreement pursuant to 49 USC § 11303 upon receipt. Our check in the sum of \$21.00 is enclosed for the recording fee. The original security agreement should be returned to our office. We have enclosed a self-addressed stamped envelope for your return.

If you have any questions, please call me. Thank you for your courtesies in this matter.

Very truly yours,



Richard T. Anderson, Jr.

RTA:lad
Enclosures

cc: Bob and Vickie Steele
Margie Tiegs



Interstate Commerce Commission
Washington, D.C. 20423-0001

4/26/95

Office Of The Secretary

Richard T. Anderson, Jr.
Richard Anderson Law Office, PC
Park Plaza West-Ste. 460
10700 SW Beaverton-Hillsdale Hwy.
Beaverton, Oregon 97005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/26/95 at 3:15PM , and assigned recordation number(s). 19373.

Vernon A. Williams
Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100607090)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

James M. Fort

AMENDED
SECURITY AGREEMENT
(General)

1201

19373

Section 1. Rockaway Beach Chamber of Commerce, an Oregon non-profit corporation

(Name)

PO Box 198

(No. and Street)

Rockaway Beach, 97136

(City, Zip)

Tillamook

(County)

Oregon

(hereinafter called the debtor), for a valuable consideration, receipt whereof hereby is acknowledged, hereby grants to Robert L. Steele and Vickie Steele

(hereinafter called the secured party), whose address is 10285 NW Roy Road, Cornelius, Oregon 97113

together with all accessories, substitutions, additions, replacements, parts and accessions affixed to or used in connection therewith, as well as the products and proceeds thereof (all hereinafter called "the Collateral"):

Red Caboose with round windows used as an office.

to secure payment of the debtor's debt to the secured party as evidenced hereby and by debtor's note of even date herewith payable to the secured party in the amount of \$ 18,874.82, payable on the terms, at the times and with interest as set forth in said note; (delete remainder of this sentence if not applicable) also to secure any and all other liabilities, direct and indirect, absolute or contingent, now existing or hereafter arising from the debtor to the secured party. (Said note and said liabilities hereinafter collectively are called "the obligations.") Debtor agrees to pay said note and obligations and if any portion thereof, principal or interest, is not paid when due and such default continues for more than 10 days, debtor agrees to pay, in addition to the foregoing, the reasonable collection costs of the secured party plus reasonable attorney's fees incurred in any suit or action, including any appeal taken therefrom.

Section 2. The debtor hereby warrants and covenants that:

2.1 The Collateral is primarily for debtor's personal, family or household purposes, business or commercial purposes (indicate which); and if any part of the Collateral is being acquired, in whole or in part, with the proceeds of the said note, the secured party may disburse directly to the seller of the Collateral.

2.2 At all times the Collateral will be kept at Port of Tillamook Bay Right of Way in

(No. and Street)

(City, Zip)

2.5 If the Collateral is or is to become attached to real estate, a description of the real estate is:

N/A

Tillamook, Oregon and shall not be removed from (County)

said location, in whole or in part, until such time as written consent to a change of location is obtained by debtor from the secured party.

2.3 If the Collateral is bought or used primarily for business or commercial purposes, the debtor's principal place of business in Oregon is located at the place shown at the beginning of this agreement; debtor also has places of business in the following other Oregon counties:

N/A

in N/A County, Oregon, and if the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, the debtor will, on the demand of the secured party, furnish the latter with disclaimers or subordination agreements in form suitable to the secured party, signed by all persons having an interest in said real estate or any interest in the Collateral which is prior to the secured party's interest.

2.6 If the Collateral is crops, a description of the land on which the crops are growing or are to be grown is:

N/A

if debtor has no place of business in Oregon but resides therein, the county in which debtor resides is N/A County in said state.

2.4 If debtor is a corporation, it is organized and existing under the laws of the State of Oregon, its principal office and place of business is located at 103 S. First St., Rockaway Beach, OR 97136 and its principal office and place of business in Oregon is located at the place shown at the beginning of this agreement.

2.7 If any motor vehicles are included in the above described Collateral, the secured party's security interest is to be noted on each certificate of title and each of said certificates shall be deposited with and kept by the secured party.

Section 3. SPECIAL TERMS AND CONDITIONS:

This Amended Security Agreement amends and supersedes a Security Agreement previously executed by debtor and which is undated. This Amended Security Agreement is being executed in duplicate so one copy can be filed with the Interstate Commerce Commission.

This agreement is subject to the additional provisions set forth on the reverse hereof, the same being incorporated herein by reference. The debtor acknowledges receipt of a complete executed copy of this agreement.

Executed and delivered in duplicate on October, 1994.
ROCKAWAY BEACH CHAMBER OF COMMERCE, an Oregon non-profit corporation: *

BY: Amy A. Swain

TITLE: President

* See reverse also (Signature of Debtor)

NOTE: If the above contract is a consumer credit transaction and therefore within the purview of the Truth-in-Lending Act and Regulation Z, the secured party MUST comply with the Act and the Regulation by making the required disclosures to the debtor; for this purpose use Stevens-Ness Form No. 1318, or equivalent. This form not suitable in connection with sales of motor vehicles or other goods in Retail Installment Transactions. See complete list of Security Agreements and Retail Installment Contracts.

